

Message Text

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ORIGIN ARA-14

INFO OCT-01 ISO-00 EB-08 SOE-02 AID-05 CEA-01 CIAE-00
COME-00 DODE-00 DOE-15 H-01 INR-10 INT-05 L-03
NSAE-00 NSC-05 OMB-01 PM-05 USIA-06 OES-07 SP-02
SS-15 STR-07 TRSE-00 ACDA-12 /125 R

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FM SECSTATE WASHDC
TO AMEMBASSY MEXICO PRIORITY

C O N F I D E N T I A L STATE 083152

E.O. 11652: GDS

TAGS: ELAB, EFIN, MX

SUBJECT: FUNDING JOB CREATION WITH OIL REVENUES

1. WE HAVE A REPORT FROM HIGH LEVEL SOURCE HERE IN IFI'S THAT RAFAEL IZQUIERDO HAS EXPLAINED THAT MAJOR FACTOR IN DECLINE OF GOM'S INTEREST IN IDEA OF JOINT DEVELOPMENT FUND IS THAT JLP HAS NOW TAKEN BASIC DECISION TO COMMIT WHAT ARE DESCRIBED AS "RESIDUAL REVENUES" FROM OIL SALES TO RURAL JOB CREATION EFFORT. THUS IT FOLLOWS THAT WITH SOURCE OF FUNDING ASSURED, GOM NO LONGER WOULD HAVE NEED FOR CAPITAL FROM U.S.

2. WE ALSO NOTE FROM USIS PRESS ROUND-UP OF MARCH 16 THAT OTEYZA REPORTED TO HAVE TOLD CONCAMIN GENERAL ASSEMBLY THAT MEXICO WILL ESTABLISH A NATIONAL EMPLOYMENT FUND
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USING OIL REVENUES. OTEYZA REPORTEDLY WENT ON TO DESCRIBE THE FUND AS BEING AIMED AT GENERAL PUBLIC AND PRIVATE SECTOR DEVELOPMENT, RATHER THAN PURELY RURAL DEVELOPMENT.

3. WE WOULD APPRECIATE EMBASSY'S COMMENTS ON IFI REPORT AND OTEYZA STATEMENT AND THEIR SIGNIFICANCE. WE WOULD

ALSO APPRECIATE ANY FURTHER DETAILS HOW FUND, AS NOW
CONCEIVED, WOULD WORK, ITS SIZE AND SCOPE, WHEN IT WOULD
BEGIN, AND PROSPECTS FOR ANY SIGNIFICANT AMELIORATING
EFFECT ON UNEMPLOYMENT.

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Message Attributes

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